

RECORDATION NO. 26447 FILED

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SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

July 7, 2006

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of July 7, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: General Electric Railcar Services Corporation  
161 North Clark Street  
Chicago, IL 60601

Lessee: Union Pacific Railroad Company  
1400 Douglas Street  
Omaha, NE 68179

Mr. Vernon A. Williams  
July 7, 2006  
Page 2

A description of the railroad equipment covered by the enclosed document is:

152 railcars within the series CNW 753500 – CNW 753685 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

MEMORANDUM OF LEASE

JUL 07 '06

12-34 PM

1. Pursuant to the Lease Agreement identified below, General Electric Railcar Services Corporation, a Delaware corporation ("Lessor"), as lessor, has leased to Union Pacific Railroad Company ("Lessee"), as lessee, the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease." "Lease Agreement" means that certain Rider No. 71 to Car Leasing Agreement No. 8812-83, dated as of December 12, 2005, between Lessor, as lessor, and to Union Pacific Railroad Company, as lessee, which incorporates by reference that certain Car Leasing Agreement No. 8812-83, dated as of October 14, 1986.

2. The addresses of the parties are as follows:

General Electric Railcar Services Corporation (Lessor)  
161 North Clark Street  
Chicago, IL 60601

Union Pacific Railroad Company (Lessee)  
1400 Douglas  
Omaha, NE 68179

3. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed  
as of July \_\_, 2006

GENERAL ELECTRIC RAILCAR  
SERVICES CORPORATION

By: [Signature]  
Name: James N. Munday  
Title: Vice President

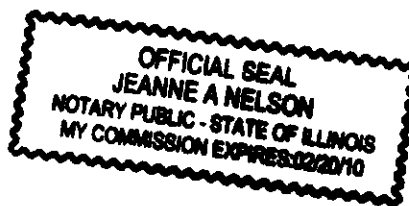
State of ILLINOIS  
County of COOK

On July 7, 2006, before me personally appeared James N. Munday, to me personally known, who being by me duly sworn says that he is Vice President of General Electric Railcar Services Corporation and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said corporation.

[Signature]

Notary Public  
My commission expires:

[NOTARIAL SEAL]



## Description of Railcars

AAR			AAR			AAR		
<u>It Count</u>	<u>Reporting Mark</u>		<u>Unit Count</u>	<u>Reporting Mark</u>		<u>Unit Count</u>	<u>Reporting Mark</u>	
1	CNW	753500	51	CNW	753565	101	CNW	753622
2	CNW	753501	52	CNW	753566	102	CNW	753623
3	CNW	753502	53	CNW	753567	103	CNW	753624
4	CNW	753503	54	CNW	753568	104	CNW	753625
5	CNW	753505	55	CNW	753569	105	CNW	753626
6	CNW	753506	56	CNW	753570	106	CNW	753627
7	CNW	753507	57	CNW	753572	107	CNW	753629
8	CNW	753508	58	CNW	753573	108	CNW	753631
9	CNW	753509	59	CNW	753574	109	CNW	753632
10	CNW	753510	60	CNW	753575	110	CNW	753636
11	CNW	753512	61	CNW	753576	111	CNW	753639
12	CNW	753513	62	CNW	753577	112	CNW	753640
13	CNW	753514	63	CNW	753578	113	CNW	753641
14	CNW	753515	64	CNW	753580	114	CNW	753642
15	CNW	753517	65	CNW	753581	115	CNW	753643
16	CNW	753519	66	CNW	753583	116	CNW	753644
17	CNW	753520	67	CNW	753584	117	CNW	753645
18	CNW	753521	68	CNW	753585	118	CNW	753646
19	CNW	753522	69	CNW	753586	119	CNW	753647
20	CNW	753523	70	CNW	753587	120	CNW	753648
21	CNW	753524	71	CNW	753588	121	CNW	753649
22	CNW	753525	72	CNW	753589	122	CNW	753650
23	CNW	753527	73	CNW	753590	123	CNW	753651
24	CNW	753530	74	CNW	753591	124	CNW	753652
25	CNW	753532	75	CNW	753592	125	CNW	753653
26	CNW	753534	76	CNW	753593	126	CNW	753654
27	CNW	753535	77	CNW	753595	127	CNW	753656
28	CNW	753536	78	CNW	753596	128	CNW	753657
29	CNW	753540	79	CNW	753597	129	CNW	753658
30	CNW	753541	80	CNW	753598	130	CNW	753659
31	CNW	753543	81	CNW	753599	131	CNW	753660
32	CNW	753544	82	CNW	753600	132	CNW	753661
33	CNW	753546	83	CNW	753602	133	CNW	753662
34	CNW	753547	84	CNW	753603	134	CNW	753663
35	CNW	753548	85	CNW	753604	135	CNW	753664
36	CNW	753550	86	CNW	753605	136	CNW	753665
37	CNW	753551	87	CNW	753606	137	CNW	753666
38	CNW	753552	88	CNW	753607	138	CNW	753667
39	CNW	753553	89	CNW	753608	139	CNW	753670
40	CNW	753554	90	CNW	753610	140	CNW	753672
41	CNW	753555	91	CNW	753611	141	CNW	753674
42	CNW	753556	92	CNW	753613	142	CNW	753675
43	CNW	753557	93	CNW	753614	143	CNW	753676
44	CNW	753558	94	CNW	753615	144	CNW	753677
45	CNW	753559	95	CNW	753616	145	CNW	753678
46	CNW	753560	96	CNW	753617	146	CNW	753679
47	CNW	753561	97	CNW	753618	147	CNW	753680
48	CNW	753562	98	CNW	753619	148	CNW	753681
49	CNW	753563	99	CNW	753620	149	CNW	753682
50	CNW	753564	100	CNW	753621	150	CNW	753683
						151	CNW	753684
						152	CNW	753685

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

7/7/06



\_\_\_\_\_  
Robert W. Alvord